



Introduction

Buddhism and Economics

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Special Focus: Buddhism and Economics

Introduction: Buddhism and Economics

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Throughout this introductory article, I bring attention to the important distinction between the field of Buddhist Economics and the field of Buddhism and Economics. Rather than drawing up normative frameworks for how one *should* engage economically, the authors in this special issue offer new theoretical frameworks for conceptualizing how Buddhists necessarily *do* engage economically. First, I provide a brief overview of the field of religion and economics, and the burgeoning field of Buddhism and Economics more generally. I then narrow in on the innovative theoretical frameworks presented in this special issue, including important discussions as to the impact of Max Weber, along with considering merit and the contingent conjunctures within which Buddhists negotiate economic contexts. The contributing authors in this special issue emphasize not only how Buddhists necessarily engage with the economy, but also how Buddhist economic exchanges influence as well as are influenced by the surrounding socio-economic environment. I conclude by emphasizing the importance of considering economic relations when examining contemporary Buddhist contexts.

Keywords: Buddhism and Economics, Religion and Economics, Contemporary Buddhism, Max Weber, merit economy

The collected articles which make up this special issue on *Buddhism and Economics* all offer original theoretical frameworks for analyzing Buddhism and Economics. However, we take a divergent approach to Buddhist economic relations promoted by the concurrent and increasingly popular field of Buddhist Economics. The term ‘Buddhist Economics’ was coined by E.F. Schumacher (1973) in his book *Small is Beautiful: Economics as if People Mattered*. Since then, a transnational movement forwarding a Buddhist approach to economics has taken off, with advocates ranging from Thai Buddhist leaders (e.g. Payutto, 1998, Sivaraksa, 2011) to economists who offer new economic models based on Buddhist principles (Brown, 2017, Lennerfors, 2015, Pryor, 1990, Zsolnai, 2007, Zsolnai and Ims, 2006). Buddhist Economics offers alternative, prescriptive models for how one *should* engage economically. Matthew King (2016) in his overview of Buddhist Economics points out

how Buddhist Economics has less to do with economics proper and more to do with a ‘Buddhist scale of value’ in which efforts are made to lessen the authority of ‘Western’ economics and alter the course of materialist development in Asia (see also Shields, 2018). In this special issue, however, we take a different approach towards analyzing Buddhist economic engagement.

Instead of taking the normative Buddhist Economics approach, which outlines how Buddhists and others *should* engage economically, we look at how Buddhists within various contexts *do* engage economically—what we consider to be the field of Buddhism and Economics. Recently, a number of large, collaborative research projects, conferences, and initiatives have taken up this approach to Buddhism and Economics, and a lot of new work is on its way towards publication.¹ These initiatives show that Buddhism and Economics is a burgeoning field with great potential for developing new theoretical and conceptual frameworks for engaging with this line of research. This special issue takes up this task and offers innovative theoretical frameworks for analyzing the contingent conjunctures within Buddhism and Economics. While none of the authors of the articles in this special issue are economists, we approach the field of Buddhist economic relations through our Buddhist Studies, Religious Studies, Anthropology and/or Asian Studies backgrounds. In contrast to Buddhist Economics, we foreground our theoretical frameworks in Buddhist emic practices and institutional frameworks from a Lived Religion approach (see Schedneck this issue) rather than a doctrinal or prescriptive economic model approach.

While Buddhism and Economics is a burgeoning area of research, the field of religion and economics more generally is well established and continues to grow.² A common trend within this field has been to take a Rational Choice Theory (RCT) approach to religion that emphasizes the rational-economic strategies of humans as *homo economicus*. Scholars within this line of research apply microeconomic theories such as ‘supply-and-demand’, ‘cost-benefit ratio’, etc. in order to explain the behavior of religious individuals and groups (see for example Iannaccone, 1998, Iannaccone, 1992, Stark et al., 1996). In this model, religious institutions are often conceptualized as businesses that must vie for religious consumers in a religious marketplace of religious goods within a context of increasing globalization and transformation.³

¹ The editors of this special issue, Trine Brox and Elizabeth Williams-Oerberg, as part of the “Buddhism, Business and Believers” collaborative research project led by Trine Box at the University of Copenhagen, have arranged workshops, conferences, and guest lectures on this topic. Other research initiatives include: a collaborative research project on “Buddhist Temple Economies in Urban Asia” headed by Christoph Brumann at the Max Planck Institute for Social Anthropology at Halle/Saale Germany, which held a workshop on “Sangha Economies: Temple Organisation and Exchanges in Contemporary Buddhism” in September 2017; a conference on “Buddhism and Business, Market and Merit” at the University of British Columbia in May 2017; and a workshop at the Centre national de la recherche scientifique, the French National Center for Scientific Research on “Comparative anthropology of Buddhism workshop: religion and economy” organized by Nicolas Sihlé and Benedicte Brac de la Perriere in April 2016. Additionally, Fabio Rambelli and Richard Payne have been running the “Economics and Capitalism in the Study of Buddhism” seminar at the American Academy of Religion annual meeting from 2014–2019.

² See for example Carrette and King, 2005, Coleman, 2005, Gauthier and Martikainen, 2013, Kitiarsa, 2010b, Martikainen and Gauthier, 2013, Obadia and Wood, 2011, Roberts, 1995, Usunier and Stolz, 2014, Wuthnow, 1994, 2005.

³ For a good overview, see Obadia and Wood, 2011, and Koning and Njoto-Feillard, 2017.

In addition to downplaying and even disregarding the role of religious beliefs and values in religio-economic encounters, these approaches often privilege monotheistic religions that are founded on entirely different belief systems than Buddhism. As Wilson (this issue) succinctly emphasizes, “beliefs—those affirmed and those rejected—have very real economic effects” (p.98). How then, might beliefs embedded in Buddhist thought and practice impact economic relations? Conversely, how might economic contexts affect Buddhist beliefs? Borup (this issue) insightfully shows how counterbalancing models focused on monotheistic religions in mono-religious cultures with models that focus on polytheistic religions in religiously pluralistic cultures can reveal new insights regarding not only the rise of capitalism but also contemporary contexts of religion and economic relations more generally. Accordingly, the contributors in this special issue seek to present new theoretical and conceptual approaches to analyzing the conjunctures of Buddhism and economic relations that are founded in Buddhist beliefs and practices.

What is striking when considering the collected works in this special issue is the influence that Max Weber has had on theoretical and conceptual approaches to Buddhist economic relations. *The Protestant Ethic and the Spirit of Capitalism* (Weber, 1992 [1930]) has had a long-lasting impact on the field of religion and economy, offering an analytical approach to economic development through the lens of religion. The legacy of Max Weber’s lesser-known writing on Buddhism, moreover, lingers today with remnants found in common perceptions that Buddhists are, or should be, ‘concealed’ from the economy—as somehow apart from economic as well as political and social engagements in their pursuit of ‘salvation’ and spiritual development (Weber, 1958: 233, 343). This understanding, especially promoted by Orientalists and early text-based scholars of Buddhism, leads to the assumption that Asian Buddhists who engage with the economic, social and political spheres are somehow following a degraded and inauthentic form of Buddhism (see Schedneck this issue). Associating Buddhism with asceticism and anti-materialism is a dominant trope in these Orientalist discourses, which at times also postulate a moral, spiritual East that could possibly rescue an immoral, materialistic West—a view that can be detected in some of the writings on Buddhist Economics mentioned above.

Material and economic engagement, however, has been a central aspect of Buddhist life since at least the fifth century BCE. In contrast to the non-economic spirituality postulated by Weber, scholars have argued that the spread of the monetary economy accompanying the shift to an agrarian society and urbanization in India created the circumstances for the growth of Buddhism (Benavides, 2005). Flows of cash and resources have played a central role in the support of Buddhist communities and the construction of magnificent monasteries which feed—and house—so-called ‘mendicant’ monks (Schopen, 2004, Walsh, 2010). The work that we present in these conceptual and theoretical approaches to Buddhism and Economics draws upon the groundbreaking work of scholars who have already embarked on this task of denouncing the myth of the renunciant Buddhist monk set apart from monetary matters in early and pre-modern Buddhism.⁴ As we have previously argued,

⁴ See for example Amstutz, 2012, Benavides, 2005, Chakravarti, 1988, Gernet, 1995, Neelis, 2017, Schopen, 2000, 2004, Walsh, 2007, 2010.

“Buddhism, as with all other religions, has always necessarily been deeply embedded within not only economic, but also political and social spheres in the various contexts in which Buddhism has taken root” (Brox and Williams-Oerberg, 2016: 504). A number of scholars have shown how this embeddedness has taken root in more contemporary contexts of modern and late-modern or postmodern global capitalism.⁵ Hopefully the continued work being done within this burgeoning field of Buddhism and Economics, including the articles in this special issue, will help drive more nails into the coffin of the notion that Buddhists, especially Buddhist monastics, could somehow be non-economic.

Although it seems obvious, it is unfortunately often overlooked that the establishment and survival of Buddhist institutions, especially monasteries, depend on access to economic and material resources. These resources often come into the hands of monastics through a system of exchange based on a merit economy. The centrality of Buddhist beliefs regarding merit involves a system in which monastic labor is exchanged for economic resources such as land, materials, etc. Especially in historical Buddhist contexts, merit has played a crucial role almost everywhere (Amstutz 2012:153). In this way, merit is perhaps the most important element in Buddhist economic relations and the main Buddhist commodity (see Wilson this issue) or currency (see Borup this issue). The articles in this special issue all address the importance placed on merit when considering wider processes of Buddhist production, labor, commodities and exchange.

However, what happens when the surrounding economic environment alters significantly and does not embrace a merit economy and a system of exchange which supports this particular form of production based on monastic labor? The articles by Borup, Payne and Wilson address this issue in their various approaches to analyzing how Buddhist institutions impact, as well as are impacted by, the surrounding economic environment and social embeddedness. The articles by Schedneck and Brox take the conversation further by dismissing normative judgments of what is or should be proper considerations of Buddhism, dismissing knee-jerk reactions to Buddhist engagement with commodification and mass-production. Instead they emphasize the importance of paying attention to the ‘contingent conjunctures’ (see Schedneck this issue) that arise within Buddhist discourse and practice regarding economic engagement and authenticity. Together, these articles highlight how Buddhist economic exchanges are not only context-dependent but also dependent upon how Buddhists interpret and act within these contingent conjunctures, including contexts of global capitalist and post-modern development.

Special Issue article overview

The articles that make up this special issue, co-edited by Elizabeth Williams-Oerberg and Trine Brox, draw upon work that began in Helsingør, Denmark in May 2017. As part of the *Buddhism, Business and*

⁵ See for example Asai and Williams, 1999, Borup, 2018, Caple, 2017, Carlisle, 2008, Covell, 2005, Foxeus, 2017, 2018, Jackson, 1999, 2009, Keyes, 1983, 1993, Kitiarsa, 2010a, Obadia, 2011, de la Perriere, 2015, Rambelli, 2017, Schedneck, 2015, Scott, 2009, Wilson, 2016, Sizemore and Swearer, 1990, Swearer, 1998, Yang and Tamney, 2005.

Believers collaborative research project⁶ at the Center for Contemporary Buddhist Studies, University of Copenhagen, we organized a small workshop in which we urged participants to focus on theoretical approaches to analyzing Buddhism and Economics. We had previously organized a larger, international conference on the theme of “Buddhism, Business and Economic Relations—in Asia and Beyond” in 2016, at which scholars shared empirical cases that highlight novel Buddhist economic engagements.⁷ At this conference, we became aware of the scope for developing theoretical and conceptual frameworks to analyze such contemporary Buddhist-economic relations. Our aim at the workshop in Helsingør was to develop these theoretical tools to use within the field of Buddhism and Economics, and the result of our discussions in Helsingør has resulted in the articles assembled in this special issue.

We start with the article by Brooke Schedneck, “An Entangled Relationship: A Lived Religion Approach to Theravāda Buddhism and Economics”. In her overview of Buddhism and Economics within Theravada Buddhist studies, she recognizes a bias in favor of a doctrinal approach, as advocated by scholars such as Max Weber. This approach emphasizes a Buddhism as represented in Buddhist texts that has since been degraded through time with the influence of local, folk religious practices. However, the emphasis on text in this doctrinal approach, she argues, has obscured the complexity of Buddhist engagement with the economy. As she asserts, within Theravada Buddhist Studies, the relationship between Buddhism and economics in South East Asian Studies has not yet been directly addressed with a new paradigm or methodology for understanding Theravada Buddhist economic realities. She redresses this absence by suggesting a methodology which, building upon the work by Meredith McGuire (2008), adopts a ‘Lived Religion’ approach. Based on this approach, Schedneck urges scholars of religion to avoid using the terminology of ‘transformation’ and ‘adaptation’ to describe contemporary religio-economic engagement, since this can be taken to imply a pure form of religion normatively founded in text-based understandings of religion, which is then altered or transformed. Instead she suggests the concept ‘contingent conjunctures’, inspired by Ananda Abeysekara (2002), in order to fully capture how Buddhism is constructed within competing narratives as to what can and cannot be counted as Buddhism. In this sense she emphasizes emic perspectives among practitioners and how they determine what is and is not proper ‘Buddhism’. Buddhist ideals, furthermore, are located within a particular cultural logic, such as the economy of merit and merit as the commodity of exchange. When analyzed through a ‘Lived Religion’ methodology, such contingent conjunctures are paid close attention to and the complexity of Buddhist-economic relations is maintained.

Similarly, Jørn Borup in his article “Spiritual Capital and Religious Evolution: Buddhist Values and Transactions in Historical and Contemporary Perspective” also invokes the work of Max Weber in his historical overview of the impact that Buddhism has had on economic and civilizational

⁶ We are very grateful for the generous funding we received from the Carlsberg Foundation and from the Danish Independent Research Council (Den Frie Forskningsfond) to hold this workshop along with the other “Buddhism, Business and Believers” research initiatives.

⁷ Papers from the 2016 conference are included in the forthcoming volume Brox and Williams-Oerberg (ed.), *Buddhism and Business: Merit, Material Wealth, and Morality in the Global Market Economy*, University of Hawai’i Press.

developments in Asia. He builds upon the work of Max Weber to ask whether or not there was something similar to a 'Protestant ethic' among Buddhists during the establishment of capitalism in Asia. He also draws upon the work of Robert Bellah in considering models for religious evolution in his theoretical approach for analyzing Buddhist-economic conjunctures. Borup offers a tri-partite theoretical framework for analyzing historical Buddhist-economic conjunctures and their development from an institutional perspective. Borup suggests three different (Weberian ideal) types of East Asian Buddhist responses to the hermeneutical challenges of materiality and economy: 1) *Archaic Religiosity* in which 'everything is sacred' as a form of magic religion (Weber) or 'apotropaic' Buddhism (Spiro); 2) *Post-axial Otherworldliness* or a de-sacralizing of Buddhist ethics in which 'nothing is sacred'; and 3) *Converting Capitals*, which offers an alternative hermeneutical response to either rejecting or accepting capitalism, instead highlighting how capital transforms and circulates into different domains—e.g. economic capital into social, cultural, and spiritual capital; and religious capital into secular capital, etc. He highlights the role of sangha and monastic institutions as a "pre-conditioning catalyst for and generator of economic development" (p.49) on the one hand, and how economic transactions and wealth generation were a pre-conditioning context for the development and maintenance of sangha on the other hand. Buddhist monastics were among the first entrepreneurs in Asia because monasteries often had the leading edge in capitalist accumulation with large land holdings and command over resources. Furthermore, Borup argues, the Buddhist economy in turn facilitated growth in the secular economy, in which religion was a resource and merit a commodity.

Richard Payne in his article, "Religion, Self-Help, Science: Three Economies of Western/ized Buddhism" also takes an institutional approach in analyzing the impact that the economic environment in places such as North America has had on the ways in which Buddhist institutions have developed in these contexts. Like Borup, he offers a new theoretical framework in the form of a three-fold typology for analyzing Buddhist economic relations, drawing inspiration from Fraser and Comte and the three-fold system of religion, magic and science. In addition to the *sacred as transcendent* and the *secular as mundane* framework forwarded by Max Weber, he suggests a third category, that of the *immanent sacred*, to address the magical or metaphysical aspects of religion. All these categories relate to how Buddhism has become institutionalized in each of these specific ways, and how Buddhist-economic relations have impacted various forms of Buddhism in North America. For example, the first category of the *transcendent sacred* correlates with what he considers 'Church Buddhism', in which Buddhist institutions are supported through membership fees; in the second category, that of the *immanent sacred* which he classifies as 'Self-help Buddhism', there is a direct client-practitioner fee system for services rendered; and with the third category, that of *science* or what he terms 'Denatured Buddhism', the fee structure is mediated between a service provider and client, such as when a school or a prison offers meditation instruction. Payne's threefold framework helps to highlight the Buddhist-economic conjunctures that are often determined by the laws and taxes in the surrounding environment, hence impacting the ways in which Buddhist institutions are formed in these specific contexts.

Jeff Wilson, in “Buddhism Without Merit: Theorizing Buddhist Religio-Economic Activity in the Contemporary World”, continues the focus on North American contexts when he considers the overriding impact that shifts in approaches toward merit have had on Buddhist economic survival. He grounds his theoretical framework in various approaches to the ‘merit economy’ in which there is “a separate but intimately intertwined division of economic and spiritual labor between monastic sangha and a community of lay patrons” (p.89). With Buddhism, merit is a non-tangible product of behavior in which merit labor is the “chief commodity of the merit economy” (p.90). Likewise, within the merit economy, merit produced can be redistributed, and thus merit acts as a type of currency that in some cases is more valuable than money. However, what happens when Buddhism shifts to new cultural arenas and confronts a pre-existing economic system which is not as amenable to a merit economy system, as had previously been the case in Buddhism’s spread throughout Asia? As Wilson succinctly points out, when merit accumulation was the core practice that had united all Buddhists, what happens when Buddhist groups in North America do not sustain the importance of merit in Buddhist orthopraxy and orthodoxy—what he considers to be post-merit Buddhism? Wilson compares two cases in North America that contrast widely in their economic sustainability, analyzing the foundations of merit economy as the core reason for these Buddhist institutions’ survivability. As he writes, “the jettisoning of the central, pervasive, and economically crucial notion of merit is potentially the biggest and most significant transformations in certain Buddhist groups outside Asia” (p.97). In this way, like Payne, he employs an economic lens through which to analyze the various ways in which Buddhist institutions develop outside Asian contexts.

We move on from analyzing institutional frameworks to looking more closely at the lived religion of Buddhism and material objects in the article by Trine Brox, “The Aura of Buddhist Material Objects in the Age of Mass-Production”. Here, she considers the ways that aura is produced within the mass-production of Buddhist commodities, taking a closer look at a Tibetan Buddhist marketplace in Chengdu, China. Drawing on the work of Walter Benjamin, she examines how aura, or the power and capability to impact people and the environment, might be impacted by processes of mass-production. As she argues, we cannot know the value of religious objects, even those mass-produced and displaced, unless we know how people interact with them. She argues that the status and aura of mass-produced Buddhist commodities depend on the faith, knowledge and preference of the person who relates to these objects and on the context within which this relationship occurs. In this sense, there is no clear dichotomy between pure and impure, authentic or inauthentic, Buddhist objects in that commoditization does not automatically lessen authenticity or the aura of objects. As she argues, what matters is how people relate to Buddhist material objects and create their own spiritual object biographies. In situations in which Buddhist commodities are mass-produced and not made by Buddhists, the risk and ambiguity this context creates, she finds, are counterbalanced by the processes that take place after production, including the packaging, ritual action and faith labor that work to sacralize and transform mass-produced commodities into sacred objects.

Conclusion

All of these articles taken together make a strong case for the importance, if not necessity, of taking economic relations into consideration when examining contemporary Buddhist engagements. Not only do they make obvious how Buddhists are necessarily economic actors, but also how Buddhist economic exchanges impact and are impacted by the surrounding socio-economic environment. We see how Buddhist-based beliefs such as merit have shaped economic conditions and possibilities for the establishment of institutions and even the spread of capitalism. And we observe how changes in belief impact on the formation of Buddhist institutions in newer environments (see Borup, Payne, and Wilson). Furthermore, we also see how economic and governmental institutional frameworks impact and are impacted by Buddhist economic activities, emphasizing the importance of keeping this Buddhist-institutional entrenchment in mind. Moreover, we see how important it is to pay attention to how individual beliefs, actions and relations work to negotiate these wider economic transitions, for example in the movement towards mass-production and consumption (see Brox and Schedneck). By taking both a macro as well as micro perspective on Buddhist-economic relations, new possibilities arise not only for conceptualizing how these relations occur but also for theorizing religious and economic configurations beyond Buddhist contexts. In this sense, we expand upon the influential work of Max Weber and offer new ways to theorize the contingent conjunctures of religion and economy. We hope that scholars in the future will continue this line of inquiry and help to expand the conceptual frameworks we use for analyzing Buddhist-economic relations.

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